GOVERNMENT OF INDIA
LABOUR
LOK SABHA

UNSTARRED QUESTION NO:1131
ANSWERED ON:30.07.2001
REVISION OF PENSION
AJAY CHAKRABORTY

Will the Minister of LABOUR be pleased to state:

(a) whether the Employees Provident Fund Pensioner` Union, Kerala has submitted a memorandum to the Union Government regarding revision of pension and some other demands of the pensionser;

(b) if so, the details thereof; and

(c) the reaction of the Government thereto?

Answer

MINISTER OF STATE FOR LABOUR AND EMPLOYMENT (SHRI MUNI LALL)

(a): Yes, Sir.

(b) & (c): The Association had demanded that the pensioner be paid either half the amount of the salary or Rs. 2500/- at the time of retirement, periodic DA increase based on the cost of living indices as applied in the case of industrial workers, the total service put in by the pensioner as well as the last salary drawn be taken into consideration for fixation of pensionary benefits, one months`s pension be paid as medical allowance every year and payment of festival allowance.

Minimum pension depends on solvency of the fund and actuarial calculation. Any increase in the minimum pension is linked with annual valuation of the Pension Fund results.

Pension under the Employees` Pension Scheme, 1995 isnot linked with dearness allowance based on cost of living index. However, there is a provision in the Employees` Pension Scheme, 1995 for annual valuation of the Employees Pension Fund. In the last 3 valuations for the period 16.11.1995 to 15.11.1996, 16.11.1996 to 31.3.1998 and 1.4.98 to 31.3.1999 relief have been granted at the rate of 4%, 5.5% and 4% respectively.

The total membership period under Employees` Family Pension Scheme, 1971 as well as Employees` Pension Scheme, 1995 are considered for the eligibility period for pensionary benefits under the Employees` Pension Scheme, 1995. The amount of pension is the aggregate of pension calculated on account of past service and the pensionable service.

There is no provision in the Employees` Pension Scheme to grant festival allowance and medical allowance.